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News

Director of Graduate Studies

Starting this fall, Professor **Chris Taber** will be taking over from Professor **Joe Ferrie** as Director of Graduate Studies. Professor Ferrie has served in this post since 1998, and we would like to thank him for all his work. During his term in office the level of graduate student support has expanded considerably.

Ariel Rubinstein

The Department is pleased to welcome back Professor **Ariel Rubinstein** of Tel Aviv University and New York University for the second part of his visit as the recipient of the Erwin Plein Nemmers Prize in Economics. The biannual honor is bestowed on an outstanding economist who has yet to win the Nobel Prize. He will be in residence from March 27 to April 28, and will be using Andersen 3205 (1-4414).

Other Visitors

The Department has a number of visitors during the remainder of this academic year. Our existing visitor, **Liran Einav** of Stanford University will remain with us until the end of March. He will then be replaced by two additional visitors to the Center for the Study of Industrial Organization. **Estelle Cantillion** from the Harvard Business School will be here from March 27 to April 21 (in Andersen Hall 3226, 1-8242) and **Bruno Julien** from the University of Toulouse will be here from April 3 to April 21 (in Andersen Hall 3218, 1-5395).

We have two visitors - **Torsten Persson** (of the IIES, Stockholm), and **Patrick Francois** (University of British Columbia)

who are part of our for-credit lecture series on international and development economics. For full details on this series, and their visits, see Economics 499 in the "Teaching" section.

Jean-François Mertens of the Université Catholique de Louvain will be visiting in the week of May 15. His interests are mathematical economics and game theory.

Finally, **Michael Hauptert** of the University of Wisconsin, La Crosse will be visiting for the entire Spring Quarter. He will be teaching two undergraduate courses in economic history. His research interests include historical aspects of banking, and the economics of sports. He will be using room 3222 (1-8237).

Placement Report

Robert Gordon, Director of Graduate Placement, reports that the market for new Ph.D.s continues to be strong and that most students had many interviews and a substantial number of fly-outs. Both the mean and median number of ASSA interviews was 19 for the 15 students who reported this information. Both the mean and median number of fly-outs was seven. At the time of writing, all but three students had one or more offers. Of those with offers, all but one student had multiple offers.

While most students are still waiting for additional offers and making their final decisions, some have already decided:

Etienne Gagnon - Federal Reserve Board of Governors in Washington DC

Pablo Guerron - North Carolina State University

Jakub Kastl - Stanford University

Piotr Kuszewski - Warsaw School of Economics

David Lucca - Federal Reserve Board of Governors in Washington DC

Graduate Connection
Department of Economics/NU

Published 3 times a year in
September, December and March
by:

Department of Economics
Northwestern University
2001 Sheridan Road
Evanston, IL 60208-2600
www.econ.northwestern.edu

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Jeffrey Wood - Walgreen Company

Students who intend to be on the job market next year, or are just curious about what it entails, are encouraged to attend an orientation by Professor **Aviv Nevo** on Wednesday May 3 (see in the "Events" section below).

Professor Nevo will be taking over as Director of Graduate Placement for the next academic year. The Department would like to thank Professor Gordon for all his hard work on behalf of our graduating students over the past ten years.

Fourth Year Students Intending to be on the Job Market

Students who are on the job market in their fifth year are eligible, resources permitting, for departmental funding. To ensure that the Department is aware of your intention to enter the market, we have instituted a new procedure. A *Certification by Dissertation Committee Chair of Intent to Enter The Job Market* form should be given to your committee chair along with the draft of your job market paper. After reviewing the job market paper, the advisor can sign this form and either return it directly to the Graduate Secretary, or preferably give it to you to return it. The deadline for returning it is July 31.

In this way we can avoid the problems we had this past year where the Director of Graduate Studies was unaware of the intentions of some students when making TA appointments in early August. You can obtain this form from the Graduate Secretary's office or from the "Current Students" section under the "PhD" tab on our web site.

Note that this only applies to current fourth year students contemplating entering the job market.

Events

Open Day

The annual Open Day for prospective PhD students will be held on Friday, March 31. Graduate students who would like to assist in welcoming prospective students should contact Mercedes Thomas. The day will culminate in the inaugural chair lectures by Professors Christiano and Eichenbaum (see below), and a reception to which all the graduate students and faculty are invited.

We also need some students to contact prospective students in the later part of March and April, and volunteers to assist incoming students over the summer by informally answering their questions as they prepare to move to Evanston.

If you wish to help with any of these activities, please contact Mercedes Thomas. We will then provide you with the relevant contact information.

Inaugural Lectures

The inaugural lectures by Professors **Martin Eichenbaum** and **Larry Christiano** will be held at the conclusion of our open day for prospective graduate students on Friday, March 31. Current plans are for the lectures to start at 4:30 pm in Harris Hall room 107. The lectures will be followed by a reception in Harris Hall 108. This substitutes for the annual reception for prospective graduate students, which in recent years has been held at the Norris University Center.

Schwartz Lecture

The annual lecture series organized by the Kellogg School of Management to honor the late Nancy Schwartz will be at 4:30pm on Wednesday, April 5 in Leverone Auditorium. This year's lecturer is the 1997 Nobel Prize winner, **Robert Merton** from the Harvard Business School. His topic will be "How to Pursue Both Comparative Advantage *and* Efficient Diversification of Risk: An Application of Derivative Securities."

Second & Third Year Orientation

Professor Ferrie, the Director of Graduate Studies, will be holding mandatory meetings for the second and third year students on Monday, May 1. He will cover important deadlines, degree requirements, and funding availability. He will also answer your questions. The meetings will be held in Andersen 3245.

Second year students should attend from 5pm to 5:30pm, and third year students from 5:30pm to 6pm.

Job Market Orientation

Students who are thinking about going on the market next year should attend an introductory meeting scheduled for 5:15pm on Wednesday, May 3 in Andersen 3245. **Professor Aviv Nevo**, the incoming Director of Graduate Placement, will provide an orientation for those considering going on the market in the fall. However, any student in the third year and beyond who are curious about the job market process are welcome.

Department Wide Seminar

The next distinguished visitor in our Department-wide seminar series is **Daron Acemoglu** from the Massachusetts Institute of Technology. He will be visiting and giving two talks on Thursday, May 4 and Friday, May 5. Both are scheduled from 3:30 to 5pm. His research interests include human capital, wage inequality, unemployment, search theory, and economic growth. He is the winner of the 2005 John Bates Clark Medal from the AEA.

Field Course Meeting

An orientation session for students entering their second year will be held on Monday, September 18 from 1pm to 4pm in Andersen 3245. The session will discuss the 501 requirement, funding criteria, and include presentations on each of the field course sequences that you can take in both the Economics Department and KSM. Prospective second year

students who also expect to be Teaching Assistants will need to return to Evanston the previous week for mandatory training (see “Formal Announcements” section).

Teaching

Next Year’s Course Schedule

We are still working on the teaching schedule for next year. The schedule of courses will be posted on our website at the start of Spring Quarter.

First Year Classes

In the Spring Quarter, the timing of one of the first year core classes class is unusual, and another class has changed since the printed schedule. In addition, due to TA availability, the discussion section times and locations for 411 and 480 have swapped over. The classes will meet:

Economics 410-3 (Prof Whinston), lectures TTh 3:15-5 in University 121, discussion F 3-5 in Kresge 3-420

Economics 411-3 (Prof Nagypál), lectures TTh 9-11 in Parkes 213, discussion F 11-1 in Harris 307

Economics 480-3 (Prof Matzkin), lectures MW 11-1 in Harris 307, discussion F 9-11 in Harris 307.

This Quarter’s Course Descriptions

The Department has a policy to avoid excessive awarding of incomplete grades. Please see our web site for a complete statement. Report any problems to the Director of Graduate Studies.

Economics 412-2

Economic Theory and Methods

Professor Pavan

TTh 9-11

AAH 3245

The course has two parts. The first part covers recent contributions in the theory of dynamic contracting and mechanism design. Topics include dynamic principal-agent models with changing types,

ratcheting, renegotiation-proofness, type-dependent participation constraints, dynamic price competition, experimentation.

The second part examines models of coordination under incomplete information with a special focus on recent contributions in the literature on global games. It will cover both theoretical foundations, as well as a few prominent applications. Topics include static and dynamic coordination games, regime change, equilibrium selection with strategic complementarities, higher order beliefs, beauty contexts, social value of information and coordination, timing games.

Evaluation is based on problem sets and a take-home exam. Students interested in the first part of the course (contracts and mechanism design) are strongly encourage to also take Economics 414-3 with Professor Whinston.

Economics 414-3

Economics of Information

Professor Whinston

F 9-11 & 2-3

AAH 3245

Note that the class will break between 11 and 2, rather than run for 3 hours from 9-12 as shown in CAESAR. Covers the theory of contracts and organizations. Topics include static and dynamic contracting with moral hazard (including renegotiation), contracting with externalities, relational contracts, hold up, integration, authority, and other applications.

This class is being coordinated with Professor Pavan’s 412-3, which will cover static and dynamic contracting with hidden information in its first half. Students interested in contract theory are advised to attend both classes.

Evaluation will be by a final examination, possibly of the take-home variety. Students should be aware that next year, Professors Hendel and Whinston will offer an advanced topics course in the Industrial Organization sequence covering empirical approaches to contracts and organizations. That course will assume familiarity with the material covered in this

course and the first half of 412-3.

Economics 416-3

Advanced Macroeconomics

Professor Monge

TTh 11-1

AAH 3245

The course will be divided in two parts. In the first, will cover topics of dynamic contracts and their application to aggregate dynamics, including consumption, asset pricing and investment. The course will also discuss the literature on sovereign debt. The second part of the class will study the recent literature on quantitative models of international trade and their application for growth and business cycles of open economies.

The evaluation will be based on a presentation and a take home exam (a previously approved paper can be substituted for the exam)

Economics 425-2

Theory of Economic Development

Professor Buera

TTh 9-11

AAH 3204

The course will evaluate the quantitative relevance of different theories explaining the observed pattern of economic development across countries and across time. The main focus of the course will be on aggregate data and quantitative general equilibrium models, but there will be a strong emphasis on reviewing empirical studies of the micro underpinnings of these models. The course will study theories featuring differences in factor accumulation (physical capital, human capital, health); distortions in the distribution of factors of production (financial frictions, reallocation frictions and structural change); and barriers to technology adoption including diffusion of technologies and their relationship with international trade.

The course grade will be based on problem sets, class presentations and a take home final exam. Readings will be from journal articles and recent working papers.

Economics 440-3

Economics of the Labor Market
 Professor Mortensen
 MW 9-11 AAH 3245

The goal of the course is to integrate the theory and empirical literatures on wage and employment determination and to use the results to study the effects of labor market policies on both. Models of labor turnover, job flows, unemployment duration and incidence, unemployment, job creation and destruction, and wage dispersion are developed and studied. The two empirical focal points of interest are high unemployment in Europe and wage dispersion in the US. These topics are all studied within the context of a general search and matching labor market equilibrium framework. Empirical content will emphasize studies based on worker unemployment and job duration data and matched worker-employer panel data. The course is designed for students of macroeconomics as well as those specializing in labor.

Economics 450-3

Industrial Organization and Prices
 Professors Porter & Hendel
 MW 11-1 AAH 3245

The course will be divided into two main areas: auctions and contracts. The part on contracts will study different aspects of principal-agent relationships, such as incentives, and markets with asymmetric information. The main focus will be on testing different theories. The part on auctions will study positive and normative issues. The former includes the analysis of behavior, and the latter optimal design issues. In both parts, emphasis will be on the estimation and testing of game theoretic models, and especially on recent developments in the field. Evaluation will be by several problem sets and a final exam.

Economics 460-1

International Trade
 Professor Matsuyama
 TTh 1-3 AAH 3245

An overview of international trade. Topics may include: competitive models of trade (gains from trade, law of comparative advantage, technology and trade, factor proportion theory); monopolistic competition models of trade (intra-industry trade, gravity equations, spatial agglomeration); innovation; growth and trade; trade in assets; foreign direct investment; and regionalism.

There is no required text. There will be selected journal articles and working papers. Evaluation will be by one problem set, and one referee report (in the case of large enrollment) or class presentation (in the case of small enrollment).

Economics 481-3

Econometrics
 Professor Matzkin
 MW 1-3 AAH 3245

The course deals with semiparametric and nonparametric methods for estimating popular microeconomic models. The models studied include qualitative response models, tobit models, duration models, simultaneous equations models, and panel data models, as well as the standard regression model. Evaluation is by several problem sets and either a paper or a presentation. Reading List: *Nonparametric Econometrics*, by Pagan and Ullah, and selected papers.

Economics 483

Cross-Sectional Methods
 Professor Hu
 MW 3-5 AAH 3204

The purpose of this course is to prepare the students for doing applied work using cross-sectional or panel data. It will cover many commonly used techniques that are available in the “micro-econometrics” literature. Topics include the M-estimator, GMM, two-step estimator and standard

error correction; quantile regression; qualitative response models; censored regression and sample selection models; duration models; linear and nonlinear panel data models. Special attention will be given to some practical issues in applying these techniques.

There is no single text, most of the readings will come from journals and books. Evaluation will be by a term paper.

Economics 499

Independent Study
 Professor Matsuyama
 See text for times and locations

The Department is again hosting a lecture series in International Trade and Development Economics. Part of this series was held in the Fall Quarter, and the remainder at the end of the Winter Quarter, and in the Spring Quarter. Graduate students can take this lecture series for credit by enrolling for an Independent Study with Professor Matsuyama in the Spring Quarter. This Independent Study can be combined with Economics 460-1 or Economics 425-1 or 425-2 to satisfy a field requirement.

Besides attending the lectures, students must also write a short summary of the research presented by all the speakers (about 2x4 = 8 pages), and prepare a research proposal (of five to ten pages) on a related topic.

The lecture series consists of four speakers. Each of them will, generally, stay for two weeks, and give six hours of presentation. **Samuel Kortum** (University of Minnesota) and **Giancarlo Corsetti** (European University Institute) visited in the Fall Quarter.

Torsten Persson of the Institute for International Economic Studies in Stockholm will be here for parts of the weeks of March 6 and March 13. His talks will be given from 9-11 on Tuesday March 7, Thursday March 9, and Thursday March 16 in AAH 3245. Professor Chung’s 425-1 class will not meet on these days.

In the Spring Quarter, **Patrick Francois** of the University of British Columbia will be here for the week of May 8. His

lectures will be on Tuesday and Thursday from 1-3 in AAH 3245, in place of Professor Matsuyama's Economics 460-1 class.

In addition to students registered for Economics 499, faculty and auditing students are welcome to attend the lecture series.

MECS 449-2

Competitive Strategy

Professor Dana

TTh 3:15-5

LEV 619

The course is designed to complement the Economics 450 sequence, and will cover topics in industrial organization that are particularly relevant to students interested in research applications to business strategy.

The course will begin with the study the bases of competitive advantage in a market; the conditions that lead to sustainable competitive advantage and the persistence of profitability; the sources of heterogeneity among firms; innovation and the development of new sources of advantage over time; and the analysis of strategic commitment. Specific topics covered include entry and exit, research and development, network externalities and standardization, product differentiation, switching costs, strategic impacts of vertical integration/restraints, and strategic impacts of horizontal integration. Three weeks will be spent on models of organizations, relational contracts, incentives, and job design. And the last two weeks of the course will cover pricing under demand uncertainty, inventories, capacity management, and organizational responses to uncertainty. Auditors are welcome and free to attend the whole course, or just some of the topics covered at the end.

MECS 460-3

Foundations of Management Economics

Professor Kuzmics

W 3-6

LEV 561

This course is complementary to

Professor Whinston's Economics 414-3 course with a small amount of overlap. Topics include: rationalizability and localized versions of it, such as CURB sets and persistent retracts; Nash equilibrium and its refinements, including trembling-hand perfection, properness, and (Kohlberg-Mertens) strategic stability; games with communication / cheap talk; learning in games; evolutionary game theory (includes: evolutionary stable strategy (ESS), replicator (and other) dynamics. The main theme of the course is trying to provide answers to the following vague questions: "What do we really expect to happen in a game? and under what circumstances?".

Evaluation is by several problem sets and a final exam. Textbooks to be used are: *Game Theory: Analysis and Conflict* (1991) by Roger Myerson (chapters 2-6); *Foundations of Non-cooperative Game Theory* (2002) by Klaus Ritzberger (chapters 4-6); and *Evolutionary Game Theory* (1995) by Jørgen Weibull (chapters 1-5).

MECS 462

Decision Theory

Professor Klibanoff

M 3-6

LEV 561

This is a course on decision theory and will focus mainly on axiomatic theories of individual decision making under risk and uncertainty. First the course will briefly explore utility theory under certainty and the notion of preferences and their representation. This will be followed by a detailed study of the classic theories of decision under risk and uncertainty. This will take roughly half the course and constitutes a basic grounding in the subject. From here the course will explore a selection of topics that expand on the classical work in various directions and are nearer to the current research frontier. The topics covered will vary depending on time and the interests of members of the class.

The course will be part lectures, part prepared presentations by students, and discussion by everyone. Evaluation will be by problem sets and in-class presentation.

The required text is *Notes on the Theory of Choice* by David Kreps (Westview Press) and a number of selected papers and working papers.

MECS 463

Stochastic Calculus and Control with Applications

Professor Ata

TF 4-6

LEV 561

This course is designed to offer students an introduction to the major elements of the theory of stochastic calculus and control. The course starts by developing the theory in the setting of discrete-time Markov chains. The martingale structure of such chains is carefully developed and martingale methods are used to study the control and optimal stopping of such processes. Ito calculus is then developed and applied to the study of solutions of stochastic differential equations. In addition to the above topics, the course will cover (time permitting) some additional theoretical topics, as well as some applications from manufacturing and service operations, and telecommunications.

This course should be useful to students wanting to obtain an overview of the main elements of the theory of stochastic calculus and control that have turned out to be useful in mathematical finance, queueing theory, and various other application contexts. Students entering the course should be comfortable with $\mathcal{G}\delta$ mathematics (that is, analysis on real line) and familiar with basic Markov chain theory.

Evaluation will be by problem sets (50%), a final examination (30%) and a term paper (20%).

MECS 485

Empirical Issues in Business Strategy

Professor Greenstein

M 3-6

LEV 619

First class is in week 2. The course will analyze the use of basic empirical economic methods to study how firms

make decisions and interact in markets. The course exposes students to empirical work covering a variety of topics. The emphasis is on critically reading papers that use mainstream econometrics to address interesting research questions. This should help prepare students understand the majority of empirical research in business economics and in strategic analysis.

Students will be expected to read required papers and contribute to the discussions. Students should read papers ahead of time and come prepared for discussion. In addition, each registered student must choose two papers from the list of "optional" papers for presentation in class. These presentations will last half an hour. Students will also be required to write a short (approximately 15 pages) paper describing an empirical topic. The paper should review the state of the literature and discuss how contributions might be made to this literature.

MECS 516

Topics in Formal Political Theory
Professor Callander
F 12-3

Room TBA

The seminar will examine formal models of political economy, concentrating on voting and elections. Established results will be covered in the first half of the course covering environments including but not limited to: models of candidate competition, voting with incomplete information, and the industrial organization of government. Additional topics pursued may include new approaches to voting (e.g., behavioral) or broader applications in political economy, and will be determined by student interest.

Teaching is by the presentation of papers by both the professor (the first few weeks) and students (the remainder of the course). Assessment is by class participation and a research paper.

Finance 520

Seminar in Finance
Professors Lucas and Sapienza
F 2-5 AAH 4214

This topics course covers areas of current research interest in finance, and aims to help students develop the tools and insights needed to do original research in these areas. The first half of the course focuses on recent topics in corporate finance, including financial development, tests of theories of the firm, and experimental finance. The second half focuses on liquidity, and its role in asset pricing, financial crises, and financial institutions. The grade will be based on several assignments, and the readings will be drawn from academic articles.

Finance 520-1

Seminar in Finance
Professor Doan

No information submitted.

Economics 501 Seminar

The seminar will meet on Tuesdays and Thursdays during the Spring Quarter at 6pm in the Seminar Room (Andersen 3245). Note the later than usual starting time. There will be one presentation and the seminar will last for fifty minutes including the question-and-answer period. Full practical details for the seminar are posted on our web site.

The schedule for the Spring Quarter was distributed last fall. Pareto-improving exchanges are permissible, but should be coordinated with Professor Pavan.

Second year students may wish to attend some of the spring seminars in order to get some idea of expectations for field papers.

2006-07 Quarter Dates

Fall: **Tues** Sept 19 - Fri Dec 8
Winter: **Wed** Jan 3 - Fri March 16
Spring: **Mon** March 26 - Fri June 8

Formal Announcements

Funding Guidelines

The Department has formal rules for the allocation of funding for students in years two through five. This document is posted on our web site. Please read this document as *the Department strictly enforces these funding criteria.*

The cut off date for meeting the requirements for funding is July 31. In summary, funding requirements are:

Second Year: Passed two or more prelims at the June sitting and have passed the TSE test. (Details on rules for those who pass zero or one prelim in June are posted on the web site.)

Third Year: Completed all prelims, and submitted an approved field paper.

Fourth Year: Admitted to doctoral candidacy (includes completing course work and two field papers)

Fifth Year: Conditional funding if committee chair certifies that you will be on the job market (see announcement on revised procedures in the "News" section).

Preliminary Examinations

The Department has rules on the number of times that students are allowed to take prelim examinations, and the conditions for such retaking. These affect whether some second and third year students will be allowed to continue in the program. The rules are posted on our web site. Please make sure that you are familiar with them.

One important implication is that each time the examinations are offered counts as an "attempt" irrespective of whether you attend. All first year students should make sure they are available to attend the September sitting, should that be necessary.

Dates for future prelim examinations have been set. The ordering of the three examinations will rotate each year. For the coming summer, the dates are:

Spring 2006 Sitting

Wed June 14 Econometrics
 Wed June 21 Microeconomics
 Wed June 28 Macroeconomics
 All examinations will be held 1PM - 4PM.

Fall 2006 Sitting

Tues Aug 29 Econometrics
 Wed Aug 30 Microeconomics
 Thur Aug 31 Macroeconomics
 All examinations will be held 1PM - 4PM.
 Note: examinations are *before* Labor Day.

Admission to Doctoral Candidacy

The Department has clarified the procedures for admission to doctoral candidacy. Full details are on our web page in the section on goals for second and third year students. In summary, candidacy is a two-step process. The candidate initiates the process by completing the Graduate School form *Recommendation for Ph.D. Qualifying Examination Committee*. This form lists the proposed date for the qualifying exam and the recommended committee. The form is countersigned by the Department Chair and submitted to the Graduate School.

The Chair's signature verifies that the student has completed his or her course work. To allow the Chair to quickly make this verification, the student will need to supply some straightforward information on preliminary examinations, major and minor fields and the economic history requirement on a simple two-page form obtainable from the Graduate Secretary's office or on-line. This form along with a copy of the student's transcript should accompany the Graduate School's form when it is submitted to the Department for signing.

When the Graduate School receives this signed form, it generates a personalized three-page form, which is signed by the candidate's committee on the day of the qualifying exam. This latter form authorizes the Graduate School to admit you to Doctoral Candidacy.

TA Periods in Residence

Each quarter that you are a TA, you must be in Evanston from the first day of classes until the Monday after examinations end (which is the day that grades are filed). In the past people have left early and arrived back late, in some cases without informing the instructor. The Department will not tolerate this. You must arrange your vacation airline flights so as to be able to fulfill your duties. Failure to do so will be grounds for rescinding your TAship. For the remainder of this year the dates for which you must be in attendance are:

Winter: until Mon March 20
 Spring: Mon March 27 - Mon June 12

Attention Next Year's TAs

If you expect to be a TA next fall you need to be aware of the following arrangements:

TA Preference Forms The forms that allow TAs to indicate their preferences for classes will be placed in your mailbox in the main office toward the end of the week of September 4. They will also be available on-line for anyone who is away from Evanston. Completed forms have to be returned by September 15. Unfortunately, the allocation can only be announced at 4pm on Monday, September 18 because we do not know enrollment in 201 and 202 until enrollment closes that afternoon. Classes start the following day.

New TA Training The University runs two half-day training sessions for new TAs. They will be held in the afternoons of Tuesday and Wednesday, September 12 and 13, which is during the week before classes start. The Department regards your attendance as mandatory. If you believe that you will be serving as a TA for the first time next year, please arrange your schedules so that you are available in Evanston on that date.

International TA Program The University has an excellent program to assist TAs from foreign countries become acclimatized. This will occur during the second year when you are

starting to undertake TA duties. The program matches you with NU undergraduates for weekly sessions during the next academic year focusing on improving presentational skills and understanding the culture of North American undergraduates. All new TAs who did not attend a US or Canadian institution for their entire undergraduate degree are required to participate.

Next Holiday Season All TAs will have to be in Evanston until Monday lunchtime on December 11 to complete grading duties. If you are making holiday travel arrangements, please ensure that you remain in Evanston until this date. In addition you will need to be back in Evanston by Tuesday night, January 2 for the start of winter classes.

Office Allocations

The Department has space to provide carrel accommodations for 58 graduate students. Typically about 65-70 post-first year students seek accommodations. Therefore, some rationing is needed. Allocations for next year are based on long-standing priorities:

1. Departmental Lecturers
2. Research Assistants
3. Holders of distinguished dissertation fellowships from NU or elsewhere
4. Teaching Assistants
5. School of Continuing Studies Lecturers

Other advanced graduate students will be accommodated where space permits. This does mean that some incumbents who will not fall into the above categories next year may be evicted.

It is clearly in the interests of those students receiving Research Assistantships or Dissertation Fellowships to inform Professors Savage and Ferrie. The new space allocations will be announced about Labor Day, and people move in and out between then and the start of classes.

If you are leaving us this summer, please return your keys to the Graduate Secretary when you depart, and leave us a forwarding address.

Graduate School Deadlines

March 31 for submitting the *Application for a Degree* to permit you to participate in the June Commencement ceremony and receive your diploma.

May 12 for submission of completed dissertation and all supporting materials to the Graduate School to receive a Ph.D. degree in June.

May 19 for submitting Master's Candidate Certification for students expecting a Master's degree in June.

September 25 for students to be admitted to candidacy for the start of the fall quarter. Admittance after this date means that you will pay medium rate tuition for both the fall and the subsequent three quarters.

Commencement Arrangements

Commencement will be held on Friday evening June 16 at Ryan Field (a.k.a. Dyche Stadium). Late in April students expecting to graduate in June will receive information regarding ordering academic costume from the E.R. Moore Company and information about Commencement, including ticket information.

The Graduate School also organizes a "hooding ceremony" at lunchtime on that Friday in Cahn Auditorium, where your PhD supervisor will present you with your degree. If you are expecting to graduate this June, now is the time to ensure that your supervisor is available and willing to attend. If they are unavailable then you should ask for one of your other committee members to substitute.

Funding Opportunities

Funding Web Page

The web page listing non-departmental sources of funding has been updated. You can connect to it from the page giving information for current graduate students. There is also information on how to obtain funds for research expenses and attending conferences. The maximum one-time research grant is \$1,500, and there is funding for one conference a year that covers up to a maximum of \$400. Full details of the application procedures and links to application forms are on the funding web page.

Research Assistantships

Many faculty members hold research grants that permit advanced graduate students to be hired as research assistants. The usual process by which these positions are filled is informal contact between graduate students and the faculty member.

The Director of Graduate Studies does not normally act as a clearing-house for these positions. However, he would like to be informed when an appointment is made, as it will help him when allocating departmental support.

Summer Jobs

Summer research assistant positions are often available from individual faculty with research funding. There is no Departmental assignment of these positions. The best way to go about obtaining such a job is to advertise! Prepare a *one-page* resume introducing yourself to faculty, emphasizing the *useful skills* (computer experience, etc.) you have.

Distribute these resumes in faculty mailboxes toward the end of Spring Quarter. Be sure to include faculty in the KSM departments of MEDS, Finance, and Management and Strategy in your mailing. Kellogg faculty are often long in research funding and short on students to spend it upon.

Notes

Personal Copy Accounts

Graduate students can obtain a personal account on our copy machines. You will be billed at the end of each month at 5¢ a copy. To obtain an account please send an e-mail to the Associate Chair <ipsavage@northwestern.edu> with your name and a 5-digit number to be used as your personal access code (the number must not start with a 0).

New Photocopiers

The three-year lease on our current photocopiers will soon be coming to an end. We will therefore be getting new copiers. The new copiers will be similar in design and features to the existing machines, and your access codes will not change. We plan to change to our new machines on the morning of the Tuesday of Spring Break week (March 21). Please arrange any copying to avoid the change-over day.

Next Graduate Connection

Volume 12, number 1 will be published after Labor Day in the week of September 4.